

Serial No.: 09/849,297

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REMARKS

Claims 22 and 23 are pending in this application where claim 22 is the sole independent claim. Claim 22 has been amended herein. Claim 23 has been canceled herein. Claims 1- 21 were previously canceled.

Claims 22 and 23 currently stand rejected under 35 U.S.C. 103(a) as being unpatentable over Baldwin (Baldwin, Ben G., "The New Life Insurance Investment Advisor" 1994, McGraw-Hill pg. 45 - 47), in view of Lockwood (U.S. Pat. No. 4,567, 359).

In light of the foregoing claim amendments and the following discussion, the rejections are respectfully traversed.

Claim 22 has been amended. Support for the amendment is contained in the specification, for example, in paragraph [0014]. No new matter has been introduced by the present amendment to claim 22. As set forth in amended claim 22, a computer-implemented method for managing terms and conditions of a contract for an investment style life insurance policy including at least a term insurance component and an investment component for an insured over a computer network is disclosed and claimed. The computer-implemented method includes receiving by an issuer of the investment style life insurance policy a designation from the insured of a replacement for the term insurance component or the investment component; revising the investment style life insurance policy with a replacement component responsively to the designation from the insured; and then issuing under the terms and conditions of the contract, the revised investment style life insurance policy having the replacement component.

Neither Baldwin nor Lockwood, alone or in combination shows, teaches or suggests the method claimed by amended claim 22 including issuance of a revised investment style life insurance policy in which a designated component is replaced under the terms and conditions of the contract for the policy. Baldwin refers to a 1035 tax-free exchange in which an absolute assignment of a current contract is made and the policy is traded in on a new contract without incurring current tax liability (see page 45). Baldwin fails to show, teach or suggest designation by the insured of a component to be replaced in the investment style life insurance policy. Moreover, Baldwin teaches away from issuance of a revised investment style life insurance policy under the contracted terms

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and conditions for the policy as Baldwin specifies that a policy be exchanged for a new contract.

While Lockwood relates generally to automatically dispensing information, goods, and services to a customer on a self serve basis using a central data processing center, like Baldwin, Lockwood fails to show, teach or suggest the present invention as claimed by amended claim 22.

For the reasons cited above, claim 22 is thus felt to be patentably distinct over the cited art.

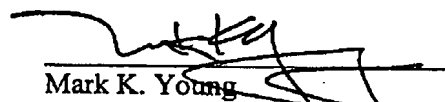
Conclusion

In view of the foregoing, it is believed that the application is now in condition for allowance and early passage of this case to issue is respectfully requested. If the Examiner believes there are still unresolved issues, a telephone call to the undersigned would be welcomed.

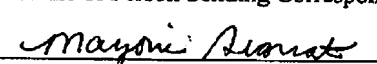
Fees

If there are any fees due and owing in respect to this amendment, the Examiner is authorized to charge such fees to deposit account number 50-1047.

Respectfully submitted,


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<p align="center"><u>Certificate of Facsimile Transmission</u></p> <p>I hereby certify that this correspondence and any document referenced herein is being sent to the United States Patent and Trademark office via Facsimile to: 571-273-8300 on <u>4/20/07</u></p> <p align="center"><u>Marjorie Scariati</u> (Printed Name of Person Sending Correspondence)</p> <p align="center"> (Signature)</p>

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